

Our prices and costs explained

Our team has decades of experience in delivering high quality work in all matters relating to Residential Conveyancing.

The team is comprised of:

- James Green – Director
- Susan Kemball – Director
- Rhiannon Cottam – Trainee Solicitor
- Bethannie Byrne – Legal Assistant

Residential Conveyancing Rates – Anticipated Legal Charges

In relation to the sale of a property:

Sale Price	Freehold Minimum Legal Fees (Ex. VAT)	Leasehold Minimum Legal Fees (Ex. VAT)
£0 – £200,000	£750	£950
£200,001 – £300,000	£950	£1,100
£300,001 – £400,000	£1,150	£1,250
£400,001 – £500,000	£1,250	£1,500
Over £500,000	0.25% of the Sale Price	0.3% of the Sale price

The Services included within the above anticipated legal charges are –

- Taking instructions from the seller and forwarding Property Information, Fittings and Contents Forms for completion by the seller;
- Making contact with the Estate Agents or Solicitors acting for the buyers requesting confirmation of their instructions;
- If the sale is of a leasehold property, where appropriate, requesting information from the Freeholders or Management Company;
- Downloading Land Registry entries from the Land Registry’s website or, in the alternative, obtaining the Title Deeds in order to establish and confirm ownership of the property;
- Preparing draft Contract documents;
- Forwarding the Contract Pack to the Solicitors acting for the buyers;
- Dealing with any enquiries before Contract raised by the buyer’s solicitors;
- Negotiating a completion date and exchanging Contracts on that basis;
- Obtaining any redemption figures necessary to redeem any mortgages secured against the property;
- Completing the sale;
- Discharging any mortgages secured against the property;
- Forwarding completion documents to the buyers Solicitors;

- Accounting to the sellers for the net proceeds of sale.

In relation to the purchase of a property:

Purchase Price	Freehold Minimum Legal Fees (Ex. VAT)	Leasehold Minimum Legal Fees (Ex. VAT)
£0 – £200,000	£950	£1,250
£200,001 – £300,000	£1,100	£1,500
£300,001 – £400,000	£1,250	£2,000
£400,001 – £500,000	£1,500	£2,500
Over £500,000	0.3% of the Purchase Price	0.5% of the Purchase Price

The Services included within the above anticipated legal charges are:

- Taking instructions;
- Contacting the Estate Agents or seller's Solicitors requesting draft Contract documents;
- On receipt of the draft Contract documents investigating title;
- Submitting any relevant pre-contract searches;
- Raising any relevant and appropriate enquiries arising from the draft contract, investigation of title and results of the pre-contract searches;
- Upon receipt of the results of pre-contract searches considering them and raising any further enquiries of the seller's solicitors that may be necessary;
- Upon receipt of mortgage instructions, reporting to the buyer and raising any further enquiries arising from the mortgage instructions;
- Reporting to the buyer in general in relation to the Contract and other information received;
- Obtaining the buyer's signature to the Contract and all other relevant documents;
- Negotiating an acceptable completion date;
- Obtaining the deposit from the buyer;
- Exchanging Contracts;
- Arranging the balance of the money from the buyer and the mortgage advance from the lender if appropriate;
- Completing the purchase;
- Obtaining the completion documents from the seller's solicitors;

On completion, it will be for you to submit a return and pay any Stamp Duty Land Tax due to H M Revenue & Customs. This is not part of the service which we provide;

- Upon receipt from you of the SDLT certificate we will apply to register the transfer to the buyer at the Land Registry and pay any relevant fees;
- Following completion of registration notifying the buyer and any lender.

Circumstances when the fees set out above may be higher:

The figures shown on the conveyancing rates tables above are representative of standard residential conveyancing transactions without complications. For example, the purchase of flats and apartments are much more complex and raise additional issues which will need to be resolved and, owing to the complications which may arise, buyers of that type of property can expect to pay additional fees.

The purchase of newly built properties, Shared ownership purchases, Transfers of equity, Equity release, Help to Buy matters and purchases with the benefit of non-standard finance are more complicated and may be subject to the payment of additional fees.

If the basis of ownership of a property requires the preparation of a Declaration of Trust or if buyers are obtaining mortgage finance, there are likely to be additional fees payable. Lenders also require legal representation and if we are able to act for them there will be an additional charge for acting on their behalf which will become apparent from their mortgage offer.

There are also situations where it is necessary to obtain indemnity insurance and if that does prove necessary, there are likely to be additional fees for that.

Other possible factors that could result in additional fees would be if the legal title is defective or part of the property is unregistered; or if building regulation approval or planning permission has not been obtained; or if crucial documents which have been requested have not been provided.

Remortgages and Transfer of Property by Gift

The following anticipated legal charges apply –

- Remortgages – minimum charge of £950 plus Vat.
- Transfer by Gift – minimum charge of £750 plus Vat.

Other Costs and Expenses

In addition to the above legal charges there will also be a number of expenses:

Sale – So far as the sale of a residential property is concerned, provided ownership of the property is registered at HM Land Registry, there will also be the cost of Land Registry entries and possibly other Land Registry documents depending on whether the property is subject to covenants. As a minimum, we would expect to have to obtain Land Registry entries and Title Plan at a cost of £6 plus VAT. Where it is necessary to discharge a mortgage or the seller requires the proceeds of sale to be paid by way of a Telegraphic Transfer, there will be a Telegraphic Transfer fee to pay totalling £12 plus VAT.

Purchase – So far as the purchase of a residential property is concerned, the expenses it will be necessary to incur will depend to an extent on where the property is located and whether the buyer obtains mortgage finance. If mortgage finance is required, a buyer will be expected to carry out a full range of standard pre-contract searches, the cost of which can depend on where the property is situated. As a rough guide, the cost of pre-contract searches at the present time total approximately £500 plus VAT.

In relation to purchase matters, there will be a Telegraphic Transfer fee for transferring funds to the seller's solicitors on completion totalling £12 plus VAT. There will also be a Land Registry fee to pay. The following is a link to the Land Registry's website and in particular, onto the calculator which gives details of their fee.

<http://landregistry.data.gov.uk/fees-calculator.htm>

There is also a possibility that stamp duty land tax will be payable. The following is a link to the Government online calculator so that potential buyers can work out how much stamp duty they will be liable to pay. We do not advise on or assist with the calculation or payment of SDLT or the submission of the SDLT return.

<https://www.tax.service.gov.uk/calculate-stamp-duty-land-tax/#/intro>

Remortgages and Deeds of Gift

In relation to re-mortgages and Transfers of property by Gift, there will also be fees to pay for the cost of Land Registry documents and also Land Registry fees, the amount of which will depend on the value of the property being transferred.

Identification Checks

Finally, in relation to all types of transaction we are required to obtain identification evidence for anyone on whose behalf we act and therefore, it will also be necessary to carry out online identification checks in connection with all clients and anyone else who is putting money into a property transaction. The cost of each online identification check is £4 plus VAT.

Timeframe

So far as a timeframe is concerned in relation to the Sale and Purchase of properties, this can be difficult to predict because it can be affected by a number of factors, for example, the number of parties involved in the chain of transactions, whether any of them need mortgage finance or whether parties are dependent on the sale or purchase of an alternative property, etc. Generally, a straightforward residential property transaction takes between 8 and 20 weeks.

So far as re-mortgages are concerned, these can be dealt with much quicker simply because the only parties involved are the lender and the borrower. Once mortgage instructions have been received, in theory, it should be possible to complete the re-mortgage within 4 weeks depending on the lender's requirements.

Tax Advice

We do not provide Tax Advisor Services to our clients, which involves providing material aid, or assistance or advice, in connection with the tax affairs of clients, whether provided directly or through a third party, even where such services are incidental to or arise during the provision of our services.